

Caelus Re V Limited (the "Issuer")

\$41,591,100 - Series 2017-1 Class D Principal At-Risk Variable Rate Notes due 5 June 2020

The Issuer wishes to announce:

1. The payment by or on behalf of the Issuer on December 31st, 2019 under the Reinsurance Agreement of a Loss Payment, and a corresponding Principal Reduction, in the amount of \$8,457,000 with respect to the Series 2017-1 Class D Notes.
2. The net principal amount of the 2017-1 Class D Notes has therefore been reduced to \$33,134,100.

All other terms and conditions remain in accordance with the offering circular dated as of 27 April 2016, together with offering circular supplement no. 1 dated as of 27 April 2016, in respect of the Notes.

All enquiries in relation to this announcement should be addressed to:

Caelus Re V Limited
c/o Artex Risk Solutions (Cayman) Limited
3rd Floor, Willow House
171 Elgin Avenue, PO Box 10233
Grand Cayman, KY1-1002
Cayman Islands
Attention: James Trundle

Email: james.trundle@artextrisk.ky
Tel: 1-345-914-2270

CAELUS RE V LIMITED



By: _____

Name: James Trundle

Title: Director

Date: 23 December 2019